# REINSTATEMENT VALUE CONDITION

It is hereby declared and agreed that notwithstanding anything herein contained to the contrary, Reinstatement Value Conditions shall apply to Vehicles whilst at Depots which for the purpose of this Coupon shall be defined as:

*'Depots are premises enclosed with Security Walls or Fences and which have Security Guards and/or Supervisory Staff on duty at all times of the Day or Night when vehicles are parked there.'*

In the event of Motor Vehicles insured in terms of this Coupon being damaged, the basis upon which the amount payable is to be calculated shall be the cost of replacing or reinstating such vehicles of the same kind or type but not superior to nor more extensive than the insured vehicles when new, provided that:

1. until expenditure has been incurred by the Insured in replacing or reinstating the vehicles, Sasria shall not be liable for any payment in excess of the amount which would have been payable if these conditions had not been incorporated herein.

2. if at the time of replacement or reinstatement the sum representing the cost which would have been incurred in replacement or reinstatement if all of the insured property had been damaged exceeds the Sum Insured thereon at the commencement of any damage to such vehicles by a defined event, then the Insured shall be considered as being their own insurer for the excess and shall bear a rateable proportion of the loss accordingly.

3. these Conditions shall be without force or effect if:

   (a) the Insured fails to intimate to Sasria within six (6) months of the date of damage or such further time as Sasria may in writing allow their intention to replace or reinstate the vehicles.

   (b) the Insured are unable or unwilling to replace or reinstate the vehicles

Subject otherwise to the Terms, Conditions and Exceptions of this Coupon.

Signed on behalf of **Sasria SOC Limited**

Countersigned at _____

On the _____ day of _____ Year _____

_____       _____
Executive Manager                                                       For: Agent/UMA